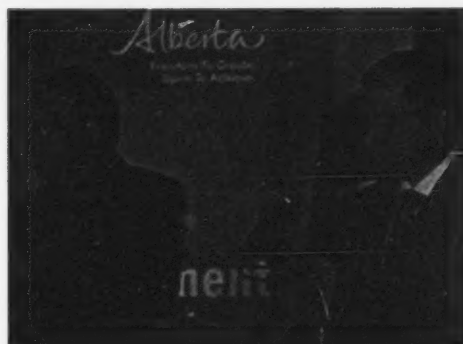


Upstream Dialogue



CAPP RESPONSIBLE
CANADIAN ENERGY™

The Evolution of Stewardship



Alberta Competitiveness Review 2010

On March 11, 2010 the Government of Alberta released the outcome of the Competitiveness Review for natural gas and conventional oil, along with their much anticipated policy response.

► [Learn more and read CAPP's response](#)

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2010 Steward of Excellence Awards

On March 15 CAPP hosted the 2010 Steward of Excellence Awards.

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Canadian Natural Gas

Natural gas will play a key role in helping Canada achieve its energy and environmental goals. [read more](#)

Relationships Behind the Resource

Check out the faces behind the Newfoundland and Labrador Oil and Gas Week [read more](#)

Another Perspective

Meet Pak Wong. Pak understands the connection between a competitive oil and gas industry and his small Alberta business. [read more](#)

Industry Practice and Regulations [read more](#)

Industry in the News

Alberta Competitiveness Review

On March 11th, the Government of Alberta released the outcome of the Competitiveness Review for natural gas and conventional oil, along with their much anticipated policy response.

The review of Alberta's competitive position relative to other North American jurisdictions was completed over the last year. It considered the role of Alberta's fiscal regime, the regulatory framework, technology and innovation and the overall business climate in making Alberta a competitive place for oil and gas investment.

After reviewing the government's announcement the Canadian Association of Petroleum Producers (CAPP) has concluded that the new policy makes



Pak Wong's small Alberta business realizes the benefits of a competitive and thriving province.

a number of positive modifications to Alberta's royalty framework that will significantly improve Alberta's competitive position relative to other jurisdictions.

"A competitive oil and gas industry creates jobs in communities across Alberta and across sectors—from rigs and offices to machine shops and the corner store. A strong oil and gas industry means a vibrant economy, which contributes in many ways to our quality of life," said Dave Collyer, CAPP's President.

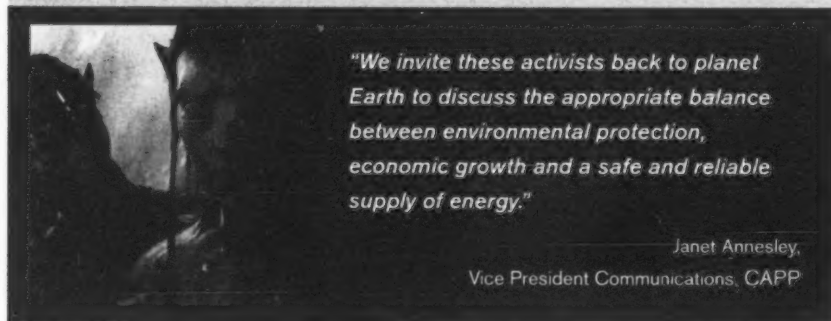
- Read **CAPP's full response** to the Competitiveness Review announcement.
- Read the Alberta Government's news release titled **Alberta delivers on oil and gas competitiveness**.
- Learn more about the **Alberta Competitiveness Review**.
- Find out more about how **Alberta's oil and gas industry benefits all Albertans**.

News Highlights

Fairytale realm no place for oil sands

March 4, 2010, Calgary Herald

- Read **this article by Deborah Yedlin** which questions the connection several environmental groups have made between Avatar and Canada's oil sands.
- Read a similar **article by Peter Foster** of the National Post titled *Attacking the Pandora oil sands*.
- View the **advertisement** a consortium of environment groups placed in Hollywood's Variety magazine.
- Read **CAPP's news release** responding to this ad.



"We invite these activists back to planet Earth to discuss the appropriate balance between environmental protection, economic growth and a safe and reliable supply of energy."

Janet Annesley,
Vice President Communications, CAPP



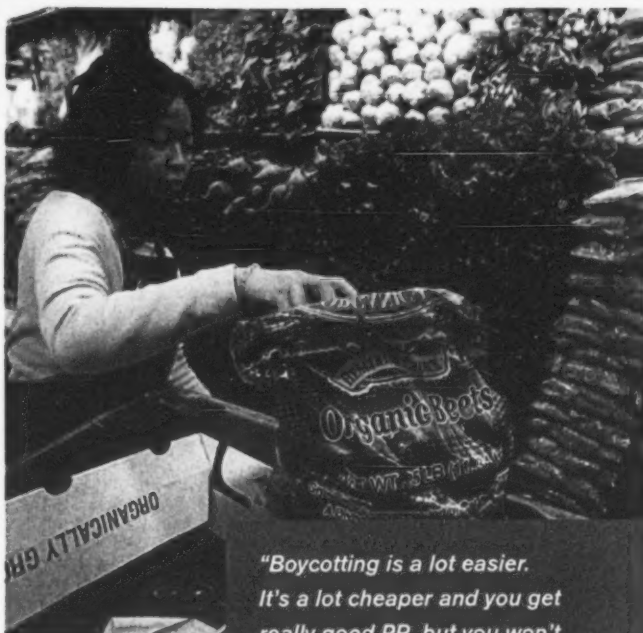
CAPP EVENTS & UPDATES

Calgary Chamber of Commerce presents:

Dave Collyer, CAPP President
Hyatt Regency Hotel, Calgary, Alberta
Wednesday April 7, 2010
1:30 a.m. – 1:30 p.m.

Join us for a special announcement and to hear more about industry's views on Alberta's competitiveness, natural gas solutions, and what it will take to move the oil sands forward.

Register Now



"Boycotting is a lot easier. It's a lot cheaper and you get really good PR, but you won't solve the problem. You'll bury the problem and hide it and probably make it worse."

U.K.-based sustainable development consultant,
Alan Knight

Industry in the News (continued)

News Highlights (continued)

Boycott of oil sands fuel called 'greenwashing'

February 10, 2010, Globe and Mail

- Read this [article by Shawn McCarthy and Nathan VanderKlippe](#).
- Read a Calgary Herald column by Robert Remington, February 13, 2010, titled [Ineffective oil lobby gets lesson from U.S.](#), that argues the oil and gas industry is not doing enough to wage war against environmental lobbyists.
- Read [CAPP'S response letter to the editor](#), printed in the Calgary Herald February 18, 2010.
- Read [CAPP'S full response](#).

About Energy in Action

During the month of May, school children in 11 communities across Canada will join industry and contribute to the global greening movement. Energy in Action is a collaboration between CAPP member companies to teach students in grades four and five about oil and gas resources and the importance of environmental stewardship.

Anzac Event Update: Meet the BirdMan

Energy in Action day comes to the Anzac Community School south of Fort McMurray on May 14th. More than 100 students will learn how to help attract native birds when the "Birdman" pays a visit. Bird expert and devoted naturalist Andrew Stiles will give a presentation about birds and then show the students how to build bird boxes to attract native birds that have been displaced from their traditional nesting sites by other birds that have been introduced to Alberta.

- Learn more about the Birdman.
- Learn more about Energy in Action

Energy in
Action:
UPDATE



Découvrez-les de
vos propres yeux

CAPP Oil Sands Video now available in
French / Découvrez les sables bitumineux
du Canada. Le vidéo est maintenant
disponible en français.

Les sables bitumineux du Canada -
Découvrez-les de vos propres yeux

Vous avez vu les photos. Maintenant découvrez
les faits derrière les mines and les puits.

Découvrez ce que sont les sables bitumineux et
la manière dont ils sont développés ainsi que les
mesures prises pour protéger l'environnement,
innover en matière de technologie, régénérer les
sols, engager les communautés et fournir des
débouchés économiques.

Découvrez le vidéo les sables bitumineux du
Canada - Découvrez-les de vos propres yeux





The Evolution of Stewardship

Industry launches Responsible Canadian Energy

On March 15th, 2010, as part of its annual Stewardship dinner, the Canadian Association of Petroleum Producers (CAPP), and more than 450 oil and gas industry executives, stakeholders and government representatives from across Canada, came together to recognize industry leadership in environmental, social, health and safety performance.

The take-home message was clear – overall success is invariably tied to performance.

And it was within this vein that CAPP announced Responsible Canadian Energy™, a significant and timely performance-based program that will now serve as the platform from which industry can demonstrate and communicate its commitment to responsible resource development.

The linkages between stewardship and the reputation of the industry have never been clearer and continuous improvements in the ways we manage stewardship priorities – care for the health and safety of our employees, contractors and those who live near our operations, reducing environmental impacts, and improving relationships within the communities where we operate – will be what defines the industry to Canadians and to stakeholders globally.

"There is a need to recognize leading performance as it happens, reinforcing an overarching culture of continuous improvement and that is the very foundation of Responsible Canadian Energy" said Dave Collyer, CAPP's President.

Responsible Canadian Energy™ has emerged from two years of industry collaboration, and with input from a range of stakeholders. It is built on the successes of the Stewardship program, in place since 1999, but is more focused and unified in its approach to demonstrating and communicating how the industry is performing.

"Through Responsible Canadian Energy industry will have additional tools, guidance and support to improve and demonstrate

performance. The program allows us to continue to our work towards increased simplicity and credibility in how we report our performance which is an important part of meeting the expectations of our stakeholders" said Dave Collyer, CAPP President.

While oilsands is perhaps the area where this challenge is most visible, this program represents an industry-wide commitment to continuous performance improvement. Reputation is a function of environmental, social and health and safety performance as well as effective communication of industry's successes and challenges in sustaining continuous improvement and responsible resource development. Responsible Canadian Energy is intended to be an important tool in building this reputation.

Responsible Canadian Energy™ marries a refined set of metrics to a new management system approach focused on priority stewardship areas to elevate performance and describe broad industry trends. The objective is to illustrate trends from year to year, to remain consistent in how industry measures and collects the data, and to demonstrate over time that upstream oil and gas industry performance is improving. Structured around a Vision and Principles that have been approved by the CAPP Board of Governors, work will continue on defining key elements of the program throughout 2010.


"Our focus for the next year will be on reaching out to our members and stakeholders to ensure engagement and effective participation. Robust industry support is essential to deliver Responsible Canadian Energy and crucial to the success of the program" said Tom Huffaker, CAPP Vice-President of Policy and Environment.

For more information about Responsible Canadian Energy™, visit CAPP's web site at www.capp.ca/rce or contact Andrea Dubé, CAPP, Manager, Responsible Canadian Energy, andrea.dube@capp.ca

Vision & Principles

We will conduct our business activities in a safe and sustainable manner, balancing social, economic and environmental considerations. We will hold each other accountable and measure ourselves against the following principles:

- Provide a safe and healthy workplace for our employees, contractors and for the communities in which we work, with a goal to do no harm
- Conduct our activities in an environmentally responsible manner
- Engage our stakeholders in open and responsive communications
- Create opportunities for economic and social benefits in the communities in which we operate, at a local and national level
- Conduct our business activities with integrity, ensuring all people are treated with dignity, fairness and respect



2010 Steward of Excellence Awards

Since 1999, CAPP's Stewardship Awards have helped recognize and celebrate the industry's ongoing quest to improve its environmental, health and safety, and social performance.

Once again in 2010, the winners of the Steward of Excellence Awards demonstrate significant advances in responsible development in the Canadian oil and gas industry.

Four recipients were selected among 31 entries from CAPP's member companies: the President's Award for overall excellence and one entry each in the categories of Environment, Health and Safety, and Social.

BP Canada's Noel Project

2010 Steward of Excellence Awards

The 2010 Steward of Excellence Award Recipients are:

Presidents Award

BP Canada – Noel Project: Responsible Resource Development

BP Canada Energy Company has significantly reduced the environmental impacts of a project in the Noel area of British Columbia.

The project's reductions can be broken down into two categories: carbon and ecological. Carbon reductions involved a near-zero emissions well site design using solar energy and electrifying compressors where 84 per cent of the power is hydro-generated. Ecological reductions included reducing the number of wells and pipelines, drilling multiple wells on a single lease site, and use of a water storage system collecting spring-run off and drawing from underground aquifers.

► [Learn more](#) about this project

Watch a video about this project ►





Environment Performance Award **Devon Canada – Minimal Disturbance Techniques**

Devon has minimized environmental disturbance by reducing the width of access roads in forested areas as much as 50 per cent. Waste wood is then turned into mulch and used for road construction instead of being burned. The technique was developed to reduce the permanent environmental impact of traditional roads. Construction and reclamation costs are also reduced. Once the road is no longer required, the mulch is collected and reused on another project.

Devon is a founding member of the Evergreen Centre for Resource Excellence and Innovation to promote minimal disturbance techniques.

► [Learn more](#) about this project

Watch a video about this project



Health & Safety Performance Award **ConocoPhillips – Advanced Safety Auditing (ASA)**

In early 2009, ConocoPhillips Canada initiated a program to improve safety performance. At year-end the company's Western Canada Gas Drilling Team achieved significant objectives including a 61 per cent reduction in its Total Recordable Injury Rate.

The program, developed by safety management expert, Dr. Bruce Staley, is based on active leadership in the workplace and reinforcing expected behaviors. Program initiatives included training frontline leaders on having "high impact" safety conversations with their teams, enhancing the role of field safety coaches, and demonstrating leadership support through training session videos.

► [Learn more](#) about this project

Watch a video about this project



Social Performance Award **Horn River Basin Producers Group – Collaborating for Success**

The Horn River Basin Producers Group has been created as a joint initiative to responsibly develop a shale gas play in British Columbia. The group involves 11 companies that collaborate to facilitate open communication in the region by collectively understanding stakeholder and First Nation concerns, minimizing environmental impacts, and maximizing benefits to the region.

Through education and awareness, the group has helped to support economic development and employment in the area. Consultation on proposed operations will ensure development is done in a responsible manner.

► [Learn more](#) about this project

Watch a video about this project



Canadian Natural Gas

Smart energy for today and tomorrow

Whether heating a home, boiling a kettle, running a pulp and paper mill, or generating electricity for a city, Canadian Natural Gas is a clean, versatile and abundant energy source. In fact, we have more than 100 years of natural gas supply in Canada which continues to expand through the use of new technologies.

Federal and provincial decision makers and energy industry stakeholders will agree that Canada needs an energy mix to meet the demands of its growing economy and population. At the same time, Canadians want energy solutions that will help us transition to a lower carbon future and reduce other air emissions.

The Canadian Association of Petroleum Producers (CAPP) is working with a coalition of partners to raise awareness of natural gas - among federal and provincial decision makers and stakeholders to natural gas and the natural gas industry in Canada - and to underline its potential for Canada to achieve energy, environment and economic objectives

CAPP plays a leading role in this important initiative, Canadian Natural Gas, which focuses on building a better understanding - through reliable facts - that natural gas is in abundant supply and that it has an important role to play in Canada's broader energy and environment objectives. An improved understanding of natural gas provides an informed context from which strong and effective policy ideas can emerge, positioning Canada to realize the advantages natural gas can offer. Canadian Natural Gas is a key part of the solution to Canada's sustainable energy future.

Discussions with provincial and municipal decision makers and industry leaders from all parts of Canada are underway to highlight the increasingly important role that natural gas can play in helping Canada achieve energy, environment and economic objectives.

Canadian Natural Gas is smart energy: an abundant and growing domestic resource and the cleanest-burning carbon fuel. Natural gas creates jobs, builds revenue for provincial and federal governments, represents \$33.1 billion in Canadian exports and has potential for broader use in transportation and power generation markets.

The natural gas industry is active in most jurisdictions in Canada. Conventional natural gas resources remain an important part of our Canada's natural gas production and



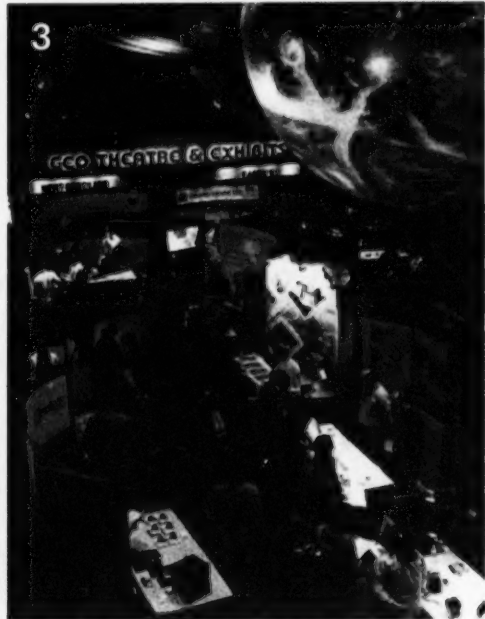
unconventional resources (shale gas, coalbed methane, tight sands) are becoming an increasingly important part of the long term supply outlook.

Canadian natural gas will play a key role in helping Canada achieve its energy and environmental goals – providing Canadians with smart energy for today and tomorrow.

Canadian Natural Gas is a joint-initiative between the Canadian Association of Petroleum Producers (CAPP), Canadian Gas Association (GCA) and the Canadian Energy Pipeline Association (CEPA), with support from the Canadian Society for Unconventional Gas (CSUG) and the Canadian Natural Gas Vehicle Alliance (CNGVA).

Natural Gas is:

- **Canadian** – a job creator, source of revenue for governments, and producer of over \$33 billion in exports.
- **Abundant** – conventional, unconventional, frontier, and LNG resources are part of an even bigger continental resource.
- **Clean** – an efficient and low-emission end use energy choice.
- **Versatile** – an energy solution for homes, businesses and institutions, large industry, power generation and transportation.
- **Affordable** – used by over six million Canadian customers, natural gas is value for dollar.
- **Reliable and safe** – in production, storage, transportation, delivery and use by customers in every region of Canada.



1. John Downton of Suncor Energy and Chair of Oil and Gas Week, poses with this year's scholarship winners. 2. Bernardo Faragalli and Alicia Seward of ExxonMobil Canada at Energy Day 3. Sixteen companies took part in the Energy Day exhibition 4. Students take in the action at the Oil and Gas Week launch event. 5. Georgina Bursey and Amanda Kavanagh of Chevron Canada display Chevron's "shrunk heads" at Energy Day. Learn more about the ["shrunk heads" research](#) 6. Pete Frometa, an Exxonmobil Canada employee, brought his family out to support the food drive.



Food & Funds

In addition to education-focused initiatives, Oil and Gas Week included the tenth Annual Oil and Gas Industry Food Drive and Fundraiser in support of the Community Food Sharing Association (CFSA). The CFSA is a collection and distribution centre for 56 food banks/agencies throughout Newfoundland and Labrador. Industry employees collected food donations at participating Dominion stores and held various food and fundraising events throughout the week.

Although the totals are not yet tallied, the 2010 food drive is expected to exceed last year's success which raised in excess of \$27,000 and 25,000 pounds of food.

► Learn more about the [Community Food Sharing Association](#).

Relationships behind the Resource

Newfoundland and Labrador Oil & Gas Week

Another successful Newfoundland and Labrador Oil and Gas Week took place on February 21-27. This annual event included a week-long series of events focused on promoting Newfoundland and Labrador's oil and gas industry and bringing students and industry together. About 150 industry employees volunteered and over 1,000 high school and post-secondary students participated at the events.

Responsible for the event was a committed voluntary committee comprised of CAPP and its members, the Newfoundland and Labrador Oil and Gas Industries Association, educational institutions, and three levels of government.

"Our goal was to provide students with career information related to the oil and gas industry to help them determine whether a career in this industry is right for them," says John Downton, Manager, Communications and Stakeholder Relations with Suncor Energy and Chair of Oil and Gas Week 2010.

500,000 lbs & \$450,000

The Annual Oil and Gas Industry Food Drive and Fundraiser has collected over 500,000 pounds of food and raised \$450,000 for the Community Food Sharing Association since 2001.

As part of the activities, students participated in a career exploration event called Energy Day in St. John's. Industry employees also visited high schools in rural communities throughout the week to speak to classes about careers in the industry, and four scholarships were presented to post-secondary students.

► Learn more about [Newfoundland and Labrador Oil and Gas Week](#).

Another Perspective

From Asia to AB's oil patch

A competitive oil and gas industry means jobs in communities across the province, from rigs and offices to machine shops and the community corner store. Pak Wong owns a small business in Alberta, this is his story.

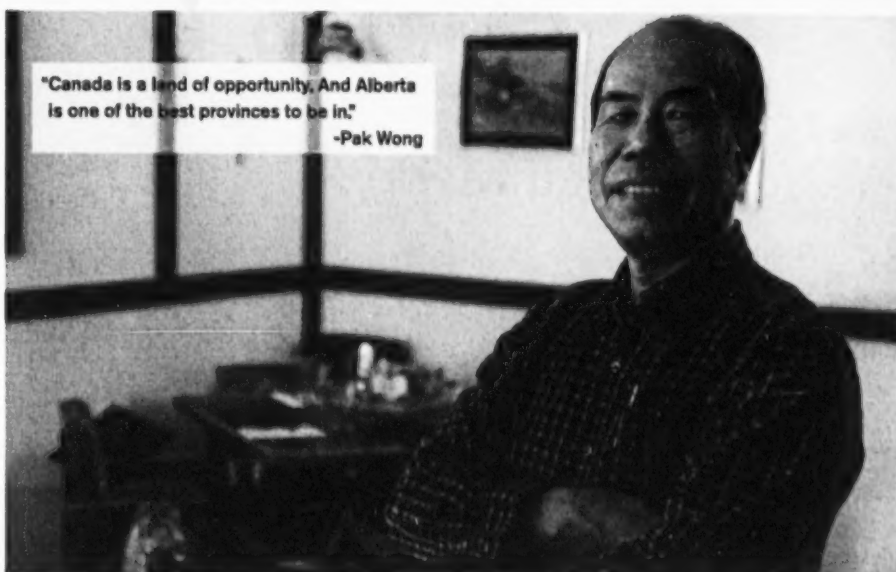
Pak Wong's journey from Hong Kong to running a motel in central Alberta started in 1968, when his family sent him to care for ailing relatives in Winnipeg. In 1980, he packed up and moved to Grand Prairie for a short stint at a bank, before moving to a job at a local hotel.

"Canada is a land of opportunity," he says. "And Alberta is one of the best provinces to be in."

Wong met and married his wife in Grand Prairie and in 1985 they bought a restaurant in Provost and settled in to the town to build their business and their family. Before long, they'd bought the Greenhead Motel and Restaurant.

"The economy of Provost depends a lot on oil and gas activities and more so in the accommodation sectors. A lot of our infrastructure is built to cater to the oil explorations. So when the oil industry in the area slows down, it is particularly tough for our businesses," Wong says.

When the recent recession took hold and activity in the oil and gas sector came to a



near standstill, activity in the 42 room motel slowed down too. For a time, there were very few corporate or contractor trucks parked outside his motel room doors.

"The last two years have been on the quiet side, says Wong. "We probably had the slowest October and November in 2009." He took the opportunity to look for ways to improve his operation; which in the motel business means focusing on quality, service and cleanliness.

"I am a firm believer in the old saying that adversity brings opportunities," Wong says. "A slow down forces a business to become more efficient in order to compete. Lots of businesses make the mistake of cutting costs and service in slower times and they end up short changing their customers."

So far, 2010 is bringing more customers to the Greenhead Motel. Wong says January and February have been record high months. "The relatively stable oil price has been

helpful and the mood in general within the industry is becoming more upbeat," he says.

Wong is a veteran of more than half-a-dozen slow downs and start ups in the oil and gas sector. "The energy sector is one of the main engines that drives the Alberta economy. Without a healthy energy industry, Alberta's growth will undoubtedly be negatively affected."

Thirty years ago, Wong chose to make Alberta his home. He's raised his kids and has seen them go off to university and build their own careers. When he's not working, he is out hunting, working with the soccer club he founded and giving back to the community.

"We all have the ability to make a difference in the community we live in and I believe it's our duty to contribute," he says. "I do not expect the government to provide everything, but I do think they should make sure they set the right policies to ensure the long term well being of this province." ■

\$1 = \$3

For each dollar invested in Alberta's oil and gas industry, three dollars of value is created. What this means for Albertans like Pak Wong is that the more attractive our province is to investors, the more each Albertan benefits.

► Source: Canadian Energy Research Institute (CERI)

\$180 billion

The oil and gas industry is the largest private sector investor in Alberta and Canada. Over the past five years industry has invested approximately \$180 billion into the province.

► Source: Alberta Finance

Budget Summaries

Federal Budget

On March 4, 2010, Finance Minister Jim Flaherty announced Canada's new budget. The Minister focused on economic recovery and job creation, and while he continued ongoing two year stimulus programs, he stayed largely away from new fiscal stimulus. In our pre-budget submission and consultation with government, CAPP suggested the following policies:

1. A jobs creation proposal to treat drilling and completion costs in the same manner as exploration costs for a 30-month period.
2. Defer for five years the phase out of oil sands Accelerated Capital Costs Allowances (ACCA) which provide an accelerated rate of write-off for expenditures on capital equipment associated with oil sands development. The current phase-out schedule end date is January 1, 2015.
3. Clarified eligibility for and expansion of the Scientific Research and Experimental Development tax credit to better recognize research and development that is done outside the lab.

CAPP also engaged the federal government in discussion regarding an ACCA for carbon capture and storage projects.

Alberta Budget

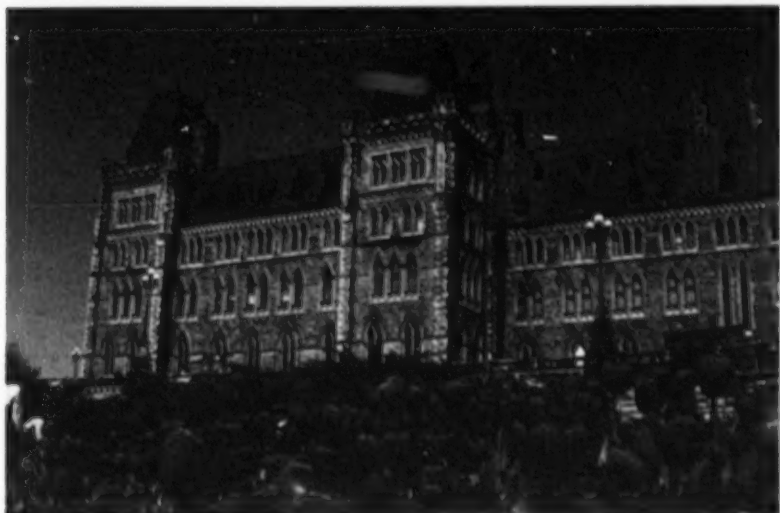
Alberta's new finance minister, Ted Morton, brought down the province's budget on February, 9th, 2010.

There was only one simple statement about the competitiveness review looking at changes to the royalty structure. It read in part:

The government will consider the findings and act to support a sustainable and vibrant industry, which contributes significantly to Alberta's economy and fiscal position.

The competitiveness report is expected to be tabled in March with a detailed list of royalty and other fiscal changes will be made by the end of June. The government has said it wants to make Alberta the most competitive jurisdiction for oil and gas investment.

- Access the [2010 Alberta budget](#).
- Learn more about the [Natural Gas and Conventional Oil Investment Competitiveness Study](#).



While Minister Flaherty did not endorse either our jobs creation proposal or our suggestion to defer the oil sands ACCA, he did announce a broad ranging review of the application of the Scientific Research and Experimental Development (SRED) tax credit. We view this last piece as a positive development and look forward to engaging with the government in that review. We are just beginning to formulate our 2010 pre budget submission and will consider renewing our job creation and oil sands ACCA proposals.

- Access the [2010 federal budget](#).
- Find more information about [CCA](#) and [ACCA](#).
- Learn more about the [Scientific Research and Experimental Development tax credit](#).

BC Budget

The government of British Columbia brought down its budget on March 2, 2010. Finance Minister, Colin Hansen, is forecasting real economic growth of 2.2 per cent this year, and 2.8 per cent in 2012-13 and he attributes an important part of that growth to natural resources.

The budget forecasts natural resource revenues from natural gas to increase by 60 per cent to almost \$2.3 billion by 2012-13 (royalties, bonus bids, permits and fees) from \$1.4 billion this year. This is from a combination of improving gas prices and increased production from new activity. Revenue increases from natural gas royalties average 39 per cent annually over the three year plan.

- Access the [2010 BC budget](#).



Provincial Budgets

Watch future issues of Upstream Dialogue for highlights from different provincial budgets as that information becomes available.

Mackenzie Gas Project JRP

CAPP has made a submission to the National Energy Board and the federal government in response to the Joint Review Panel Report on the Mackenzie Gas Project (MGP) that was released in December, 2009.

The report, *Foundations for a Sustainable Northern Future*, concluded MGP will have a positive impact on the Northwest Territories but it also contained a number of recommendations of concern to industry, related to addressing policy

matters through the project review process and a misalignment between many of the recommendations and economic development objectives for the North.

CAPP is concerned that some of the recommendations will add to an already challenging regulatory burden, place pre-conditions on future activity, create additional uncertainty for future development and significant disincentives for sustainable economic development.

CAPP believes this is contrary to the objectives and efforts of government and northerners to create a sustainable future based on responsible development.

The federal government and the NEB will respond to the JRP Report in the coming months.

► Read more about the [Mackenzie Gas Project](#).

Regulatory improvements in Alberta

Alberta's Energy Resources Conservation Board (ERCB) has announced some new changes to some of its regulations. The ERCB is an independent, quasi-judicial agency of the provincial government that is responsible for regulating the development of Alberta's energy resources.

ERCB New Well Spacing and Notification Requirements

New ERCB well spacing allowances will save industry and the ERCB many applications which in turn, will save both time and money. The new notification process will save industry and landowners time, while still allowing adequate consultation later on in the process.

► Read more about this [regulatory change](#).

New CBM Pressure Testing Relief

The ERCB has granted a one year relief from testing Coal Bed Methane pressure and flow control wells as it completes a review of data and costs associated with the testing requirements. This initiative will save industry and the ERCB months of work and data gathering and hundreds of thousands of dollars that could be deployed elsewhere.

► Read more about this [regulatory change](#).

Canadian Association of Petroleum Producers (CAPP)

The Canadian Association of Petroleum Producers (CAPP) represents companies, large and small, that explore for, develop and produce natural gas and crude oil throughout Canada. CAPP's member companies produce about 90 per cent of Canada's natural gas and crude oil. CAPP's associate members provide a wide range of services that support the upstream crude oil and natural gas industry. Together CAPP's members and associate members are an important part of a \$110-billion-a-year national industry that provides essential energy products. CAPP's mission is to enhance the economic sustainability of the Canadian upstream petroleum industry in a safe and environmentally and socially responsible manner, through constructive engagement and communication with governments, the public and stakeholders in the communities in which we operate.

If you would like to receive this newsletter directly from CAPP, email your request to upstreamdialogue@capp.ca.

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